

## Ghana

Ghana is considered one of the more stable countries in West Africa since its transition to multi-party democracy in 1992.

Formerly known as the Gold Coast, Ghana gained independence from Britain in 1957, becoming the first sub-Saharan nation to break the chains of colonialism.

Gold, cocoa and more recently oil form the cornerstone of Ghana's economy and have helped fuel an economic boom.

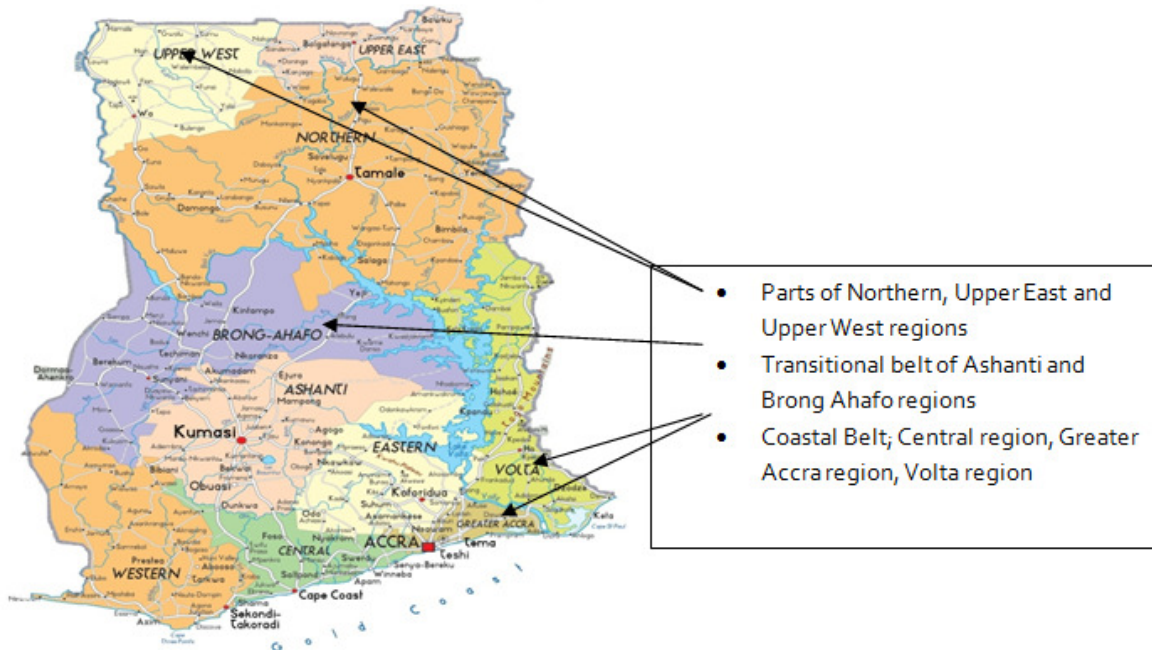
Until recently Ghana was hailed as a model for African growth but since 2013, its economy has endured a growing public deficit, high inflation and a weakening currency, resulting in it seeking an IMF bailout.

Official Name	<b>Republic of Ghana</b>
ISO Country Code	<b>Gh</b>
Time	<a href="#">UTC</a> (+-0; no UTC/GMT offset)
Country Calling Code	+233
<a href="#">Area</a>	238,391 km <sup>2</sup> (92,100 sq. mi.)
Population	25.9 million
Official languages	English (official), Akan
Capital City	<a href="#">Accra</a>
Other Cities	Kumasi (1 million est.), Tema (500,000 est.), Sekondi-Takoradi (370,000 est.).
Climate	Tropical; warm and comparatively dry along southeast coast; hot and humid in southwest; hot and dry in north.
Natural resources	Gold, timber, diamonds, bauxite, manganese, fish.
Agriculture products	Cocoa, rice, coffee, cassava (tapioca), peanuts, corn, shea nuts, bananas; timber
Currency	Ghana cedi (GHS)

### Ghana's cashew industry

Ghana produces 42,000 MT of raw cashew nuts and exports around 26,000mt of RCN (2013).

Production is concentrated in the zones indicated on the map of Ghana below:



### **Some interesting facts about Ghana**

Ghana's trade ministry in early 2016 imposed ban on RCN exports as part of measures to improve local processing of cashew which is expected to create jobs and add value to agricultural products before exports.

Owing to criticism of the RCN export ban from various stakeholders of cashew chain, the Ministry of Trade and Industry wishes to temporarily withdraw the Administrative Directive for the Exportation of Raw Cashew Nut (RCN), by the way issuing notification during second half of March 2016.

However, the Ministry is taking steps to ensure that the development of the cashew industry is accomplished through a comprehensive and inclusive process.

The Ministry will widen its consultations with stakeholders in order to ensure that the cashew industry becomes competitive in a broad-based manner that would lead to job creation and the general well-being of all stakeholders.

Work with stakeholders to propose and implement a 10-year cashew development plan for Ghana. This would seek to ensure the development and expansion of the cashew industry and also increase the country's production to at least 200,000MT by the year 2025.

There are over 12 large and small scale processing companies in the country with over 27,000 mt processing capacity. With the opening up of USIBRAS, the largest processor in Brazil with processing capacity of 35,000 mt, the total processing capacity is likely to exceed 60,000mt.

Ghana also exports an average of 150,000mt of RCN annually. The cashew industry in Ghana thus relies heavily on RCN imports from Cote d'Ivoire, Burkina Faso and Togo to supplement its processing and export volumes with Cote d'Ivoire being the largest import source.

### **Cashew Processing Factories**

- Kona Agro Processing Ltd
- Mim Cashew
- Rajkumar Impex Ltd
- Black Star Food Ltd
- Muskaan GH Ltd
- Innor Organic Cashew Processing
- Usibras

### **Infrastructure & Regulations**

#### **Regulations**

GIPC / Free Zone Board

The Ghana Investment Promotion Council is a government agency mandated by the GIPC Act 2013 to encourage, promote and facilitate investment in all sector of the Ghanaian economy.

Registration with Registrar Generals Department

**Incorporate a company at the Registrar General's Department and obtain the following:**

- Certificate of incorporation
- Company Regulations
- Certificate to Commence Business

The department has five (5) working days to complete formalities if all documents are in order.

#### **Importation of Plant, Machinery and Equipment**

Enterprises are free to implement their projects by importing the relevant plant, machinery and equipment. Zero-rated and concessionary duty items should be cleared automatically and directly through the Customs Excise and Preventive Service (CEPS) of the Ghana Revenue Authority (GRA).  
Custom Bill of Entry (originals)

Import Declaration Form (IDF)  
Certified / Final Invoices  
Evidence of Capitalization – form 6 from the Registrar Generals Department

## **Environmental Impact Assessment Certificate**

Enterprises must register and obtain an environmental permit from the Environmental Protection Agency (EPA).

## **Ownership**

Joint Ventures with Ghanaian partners are encouraged, but 100% foreign participation is permissible.

## **EQUITY**

- US\$ 200,000 for JV with Ghanaian partner
- US\$ 500,000 for 100% foreign ownership
- US\$ 1,000,000 for Trading Activity

## **Corporate Tax**

- All companies: 25%
- Income from non – traditional exports 8%
- Hotels: 22%
- Financial Institutions:
- Loan income from farming: 20%
- Loan income from leasing company 20%

## **Incentives**

### **Ghana Free Zones Board (GFZB)**

To attract investors into the Ghana Free Zones Program, and to create a viable and sustainable business environment, GFZB offers:

#### **Monetary incentives**

- 100% exemption from payment of duties/levies on all imports
- 100% exemption from payment of income tax on profit for 10 years; up to 8% tax after 10 years
- Total Tax exemption on withholding tax on dividends
- Relief from double taxation for foreign Investors

#### **Non-monetary incentives**

- No import licensing requirement
- Minimum Customs formalities
- No restrictions on repatriation of dividends or net profits
- At least 70% of annual production must be exported

## Other Location-specific incentives

- Accra – Tema; 20%
- Other regions (excluding 3 Northern Regions) 10%
- 3 Northern regions + outside regional capitals 0%
- Duty free access of manufactured exports to USA (AGOA) and European Union market

## Government and non-government agencies

### Governmental

- Ministry of Food & Agriculture
- Investment Promotion Centre
- Export Promotion Council
- Environmental Protection Agency
- Ports and Harbor Authority
- Ghana Revenue Authority
- Free Zones Board

### Non-governmental

- African Cashew Alliance
- African Cashew Initiative
- USAID
- West Africa Trade Hub
- African Development Bank

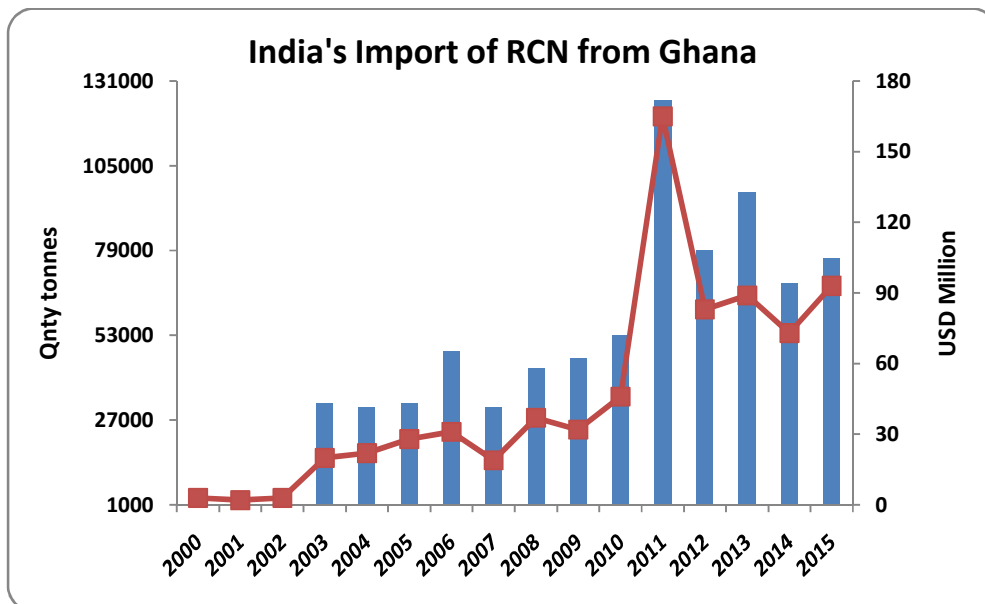
## Shipping Services

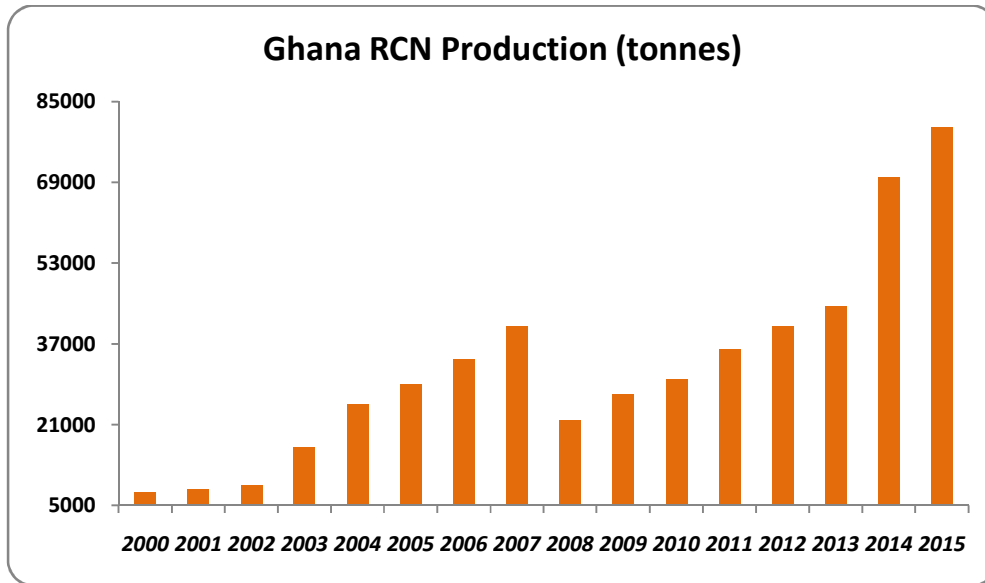
Integral Marine Ghana Limited  
ACVEG Shipping & Trading Company Limited  
Afimexco Ghana Limited  
Afritramp  
Air-Sea Service Gh. Limited  
Airoticus Services Limited  
Alfkabb Shipping Company Limited  
Allfreight International Services Limited  
Allport Ghana Limited  
Alraine Shipping Agencies Limited  
Antrak Group (GH) Limited  
Bibo Company Limited  
Blessing Apori Nigeria Limited  
Cadaps Logistics Limited  
Carloking Services  
City Marine Services  
Classic Marine Engineering Limited  
Cone Freight Logistics (Gh) Limited  
Consolidated Shipping Agencies Limited

Cross Ocean Agencies Limited  
Daddo Maritime Services Limited  
Dei Shipping Trading Company Limited  
Deseret West Agencies  
Dest Logistics Limited (DLL)  
Dolphin Shipping Services Limited  
Easy Link Shipping Limited  
Ebamas International Freight Services  
Excellent Port Services  
Faithwings Ventures Company Limited  
Falcon Shipping Services Limited  
Fame Shipping Agency Limited  
Felixwalters Agencies Ghana Limited  
Flying Eagle Shipping Limited  
Freight Consult (gh) Limited  
Goshmelo Shipping & Trading Company Limited  
Gusapa Agencies Limited  
Hellenic Africa Shipping & Trading  
Hellmann Worldwide Logistics  
Helric Company Limited  
Hull Blyth Group  
Inchcape Shipping Services (ISS)  
Inter-Continental Shipp. Limited  
International Shipping Agency Ghana Limited  
Isaacowu Company Limited  
Jdak Shipping Agency Limited  
Jed Tech Limited.  
Jenik Cargo Handling Company Limited  
Jetlinks Shipping Limited  
Joemar Shipping & Investment Company Limited  
Judah Shipping Company Limited  
Kena Services Limited  
Khuda Services Gh. Limited  
Kings Packing & Services Limited  
Liner Agencies & Trading (Ghana) Limited  
Map Shipping Company Limited  
Maritime Agencies (West Africa) Limited  
Matapee Agency Limited  
McDan Shipping Company Limited  
Moller-Maersk Group, A.P.  
Mount Horeb Shipping & Logistics Company Limited  
Naufetch Shipping (GH) Limited  
Navigators International Limited  
Noble Shipping Ag. Limited  
Ocean Glory Commodities Limited  
Ovimex International Ghana Limited  
Panalpina (Ghana) Limited  
Paramount Investment Ghana Limited

Premier Freight Logistics  
 Premier Handlers Limited  
 Ro-Ro Services (Ghana) Limited  
 Royal Princes Marine Agency  
 S & A Freight Handlers Limited  
 Saga-Ghana, Limited  
 Sam Lawrence Shipping (Gh) Limited  
 Santa Shipping Agency  
 Sawude Diallo Company Limited  
 Scanship (Ghana) Limited  
 Sealane Shipping & Trading Company Limited  
 Societe Inter-Continentale d'Affrements et d'Agence Maritime (SICAAM S.A.)  
 Super Shipping Services Limited  
 Supermaritime Benin S.A.  
 Supermaritime Benin S.A.  
 Swift Marine (Surveys & Logistics) Limited  
 Tanner Atubra Adom Company Limited  
 Teamwork Freight Services  
 Trans Global Shipping Limited  
 Vano Trading Company Limited  
 Vicolestar  
 Walina Ghana Limited

**Ghana Cashew Statistics**





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